GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2193
ANSWERED ON:29.07.2016
Agreement with AIIB
Chandumajra Shri Prem Singh;Joshi Shri Chandra Prakash;Kachhadia Shri Naranbhai;Sawaikar Shri Advocate Narendra Keshav;Tiwari Shri Manoj Kumar

Will the Minister of FINANCE be pleased to state:

whether the Asian Infrastructure Investment Bank (AIIB) have agreed to fund few infrastructure projects in India, if so, the details of the funding;

(b) whether the Government has finalized the projects that are proposed to be taken up under AIIB funding;
(c) if so, the details thereof;

(d) the status of each such project; and

(e) whether the AIIB has shown interest in opening a branch in India, if so, the details thereof along with the benefits likely to accrue therefrom?

Answer

(a)to(d): India has so far posed the following three projects to the Asian Infrastructure Investment Bank (AIIB) :

(i) Development of a Satellite Port of JNPT at Vadhavan, District Palghar, Maharashtra, for co-financing with the Asian Development Bank (ADB).

(ii) Development of a new Major Port at Colachel (Enayam) in Tamil Nadu, for co-financing with ADB.

(iii) AC Transmission System portion of Western Region (Raigarh) − Southern Region (Pugalur − North Trichur) HVDC Bipole Link Project to be implemented by the Power Grid Corporation of India Ltd. (PGCIL), for a loan of US$150 million.

After these projects are appraised, they will be taken up for review and approval by the Board of Directors of the AIIB. A firm timeline cannot be indicated at this stage.

(e): No, Sir.